

Party-list groups want nominees identified

By Mike Diaz

TWO ORGANIZATIONS FRIDAY PETITIONED the Commission on Elections to release or publish the names of party-list nominees to ensure that they actually represent marginalized and group-disempowered in the party list law.

Calling themselves the "Party Republic" and "Toto," the Party List Citizens Act or Law 7641 and the Union Part for Legal Reform (UPLR), the two groups said transparency on nominees is essential because government is public property and not the party list nominees' right.

"The bottom line is, the public has the right to know who the nominees are to help them decide which party list group to vote for on May 14," spokeswoman Gloria Alonzo of the Union Part for Legal Reform said.

The party list groups of representation aims to give marginalized sectors a voice in Congress. The Supreme Court had clarified that "not only the party list organization must represent marginalized and underrepresented sectors, but also the nominees."

The Citizens Party list group from opposing their nominees, saying that it is the organization that should be elected and not its nominees.

But Citizens said they had "a long history" of supporting nominees that many party list groups are just fronts of the government, which is why many of the nominees of the law will be rejected.

Baras and UPLR earlier filed a petition asking the disqualification of some party list nominees which they said do not represent the marginalized sector.

The brother of Governor chair Benjamin Alonzo, a deputy to the members of a party list group that claims to represent multiple districts.

The two groups also included a petition for Governor Commission Nationalism Bureau to exhibit himself from the hearings on their petition, stating that he, as well as Governor Juan Benjamin Alonzo, have been "improperly" government-owned against the prohibition of the law of nominees.

Alonzo, which mentioned the law and UPLR, also is organization, said it would ask the Supreme Court to order to compel the Citizens to disclose the names of the party list nominees.

In a statement, Alonzo party list, Rep. Lorenza Juan Benjamin said that the Citizens' policy of transparency "violates the Commission and the Party list law."

"The High Court's involvement is now necessary to uphold transparency and disclosure in the party list law," Alonzo said.

RP, Malaysia hold Navy drills

MALAYSIA AND THE PHILIPPINES BEGAN joint naval exercises yesterday that will include live-fire exercises in waters considered a key corridor for oil- and gas-linked nations, maritime challenges and arms struggles, officials said.

The 10-day exercises, involving six warships and about 300 personnel from the two navies, will allow their crews to coordinate tactics and jointly work on rescue, emergency services and other tasks, Philippine Navy Capt. Orville Cortes said.

"Maritime cooperation is a big problem, but it's not the only one being considered in the maritime environment," Cortes told a news conference in Manila, where a ceremony marked the exercises' start.

"We have other international crises such as trafficking of drugs, human beings, military hardware."

Regarding the exercising, the border has been discussing, especially for the Philippines, which has one of Asia's most volatile militaries.

A major problem is the influx of illegal Filipino migrants from the southern region of Mindanao to Malaysia's northern Sabah state.

Malaysia-linked Indonesian militants also have been hunting in Mindanao for arms to support the Filipino rebel struggle via Malaysia, Filipino security officials have said. —JP

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WATCH OUT FOR THE **NEW KID ON THE BLOCK**

Court won't let go of 26 accused in DPWH scam

By Jocelyn K. Uy

THE SANDAGAN-46 DIVISION WILL not let go this early of the graft case against 26 former Department of Public Works and Highways officials and six private citizens implicated in the P1.29-billion alleged vehicle import scam of 2002.

The Office of the Commonwealth Solicitor General charged against the 32 in March 2004 for having allegedly made false transactions and claims for the importation of 521 vehicles in the period from March to December 2001. Some of the accused last month asked Justice Gregory Ong, Jose Hernandez and Justo Padilla to admit themselves from further hearing the case, claiming that the court's supposed reputation of a corrupt 83 percent conviction rate had "gravely affected" them, causing them sleepless nights, extreme anxiety and pressure loss. They also claimed that the court had "somehow crossed the line of propriety" in making suggestions and comments on how the prosecution should proceed in evidence during the proceedings.

The court's recent classified case in conviction rate was only 83 percent and that fear of the court's supposed reputation "does not constitute a just or valid reason" for asking for a dismissal.

"Conviction rate does not refer to any specific act or conduct of the individuals which either incites or the lack of it can be incited," the judge said in a resolution.

In its three supposed comments on the manner of prosecution of evidence, the justices said their role was primarily for reasons of expediency for the court to save time and get a direct picture on how to go about the case which involves "a distinct case, 30-40 cases, each represented by counsel, thousands of transactions in question and voluminous documents to deal with."

Justice Hugo A. Alcala, head of the DPWH import probe, said the case was not a simple one. He allegedly acknowledged paying P12 million from the bogus transactions.

Not so named are Bert Paronto, Ricardo Araya, Rodolfo Quintero, Agustin Polanco, Napoleón Araya, Emilio Mera, Luciano de la Rosa, Regilio Reyes, Norma Villanueva, Rikson M. Aray, Nelson Umali, Mario Luna Cruz, Melissa Lapina, Florinda Solor, Aurora Gonzales, Victoria Araya, Rosalinda Lumban, Felipe Tan, Juan and Ricardo Castillo.

They were joined in the petition by the private respondents, mostly car parts suppliers, Gamla in de la Cruz, Juan Capin, Rodolfo Uy, Ramon Padilla, Wilfredo de la Cruz and others.

OFWs hold key to better elections, says poll exec

AN ELECTORAL COMMISSIONER ESTABLISH and that Overseas Filipino Workers (OFWs) can improve the quality of elections in the Philippines because of their exposure to good governance and working systems abroad.

Commissioner Ramonito Francisco said that OFWs, even if some of them were "uneducated," were actually educated voters. "They can change the quality of elections here and help improve it. They are the sophisticated and thinking voters because they are exposed to good governance, systems that work, and to an education benefit of immigration or fraud," Francis said in a report in an interview.

Francis chairs the Committee on Abroad Voting (COAV).

He said that in his conversations with the 10,000 members, they appear more interested in the quality of candidates and services in much improved by these candidates' popularity in the Philippines.

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WATCH OUT FOR THE NEW KID ON THE BLOCK

E.O. 500-B: A Key to Promoting National Interest

We support the current administration's vision for economic growth in Central Luzon as well as for the entire country and laud it for its policies in promoting competitiveness that will lead to long-term economic benefits for all sectors of society. These policies, so far, have greatly enhanced the investment climate not only in Pampanga but in the entire Luzon Urban Beltway (LUB) and this exceptional economic growth was achieved in the face of a difficult political environment.

One of the centerpiece reforms of this administration that is highly acclaimed by development experts throughout the world is the liberalization of the Philippine Aviation Sector. Considering that about 70 percent of Philippine exports, by value, move by air and about 98 percent of visitors arrive by air, the full utilization of the country's extensive infrastructure such as airports is a vital element for the country's economic development and in the fulfillment of the vision to make the Philippines a transport and logistics hub for the Asia-Pacific Region. The Arroyo administration correctly defines national interest as pro-employment, pro-development, pro-investment, and pro-tourism.

This policy has led to dramatic increases in passenger and tourist arrivals.

Diosdado Macapagal International Airport Passenger Traffic

YEAR	PASSENGERS
2003	7,880
2004	49,500
2005	225,000
2006	471,000

Between 2005 and 2006, tourist arrivals jumped by over 70 percent from 55,090 to 93,000 at the Diosdado Macapagal International Airport. That is equivalent to at least P200 million in direct and indirect earnings by the tourism industry. The number of hotel rooms increased by over 50 percent between 2006 and 2007. Today, there are over 1,337 rooms within Clark alone. In the Greater Clark area, including Angeles and vicinity, there are more than 3,500 rooms enjoying high occupancy rates of 80 to 90 percent. The employment effects are tremendous. With an average of 1.2 to 1.4 employees per room, thousands of jobs are being created.

The liberalization of the Philippine aviation sector, however, is being opposed by special interest groups that favor an environment of "protectionism" and claim that said reform is a threat to national (or should we say "vested") interest. We, the various stakeholders of Central Luzon and the country, express our unconditional support to this administration's move towards liberalization as embodied in Executive Order 500 and Executive Order 500-B in a bid to have a semblance of a stable policy and would like to address the concerns of the Philippine air carriers. To wit:

- On the claim that the grants of aviation privileges to the Diosdado Macapagal International Airport (DMIA) and other airports are devoid of "reciprocity"

Fact: Reciprocity since the 90's has been defined in a broader sense to mean the exchange of rights, freedoms, and opportunities of equal or equivalent value. The entry of Low Cost Carriers (LCCs) in DMIA has led to enormous opportunities and economic value to Central Luzon. The local carriers want us to be

counting air seats entitlements (that, by the way, they are still not utilizing fully) instead of counting true economic value when we speak of reciprocity.

- On the claim that EO 500B gives 7th Freedom Rights to foreign airlines

Fact: That is untrue. EO 500 and 500-B do not grant 7th freedom rights. What is granted is unlimited 5th freedom rights.

- On the claim that EO 500B would have an adverse effect on the existing routes operated by local carriers

Fact: The entry of LCCs at DMIA since 2005 had not adversely affected the load factors of local carriers. PAL's load factor for its equivalent route, in fact, rose from 68 percent to 76 percent. PAL was even awarded the "Airline Turnaround of the Year" by the Centre for the Asia Pacific Aviation. Their argument against competition has been used before when PAL objected to the entry of Cebu Pacific, Asian Spirit, and other local carriers in the 90s and has proven to be untrue.

- On the claim that EO 500B would make the Civil Aeronautics Board (CAB) a mere rubberstamp body

Fact: All carriers applying for a route to the Philippines are still required to secure a Foreign Air Carriers Permit (FACP) from CAB and an Air Carriers Operating Certificate (ACOC) from the Air Transport Office (ATO). Hence, both CAB & ATO can still exercise regulatory functions to ensure that air carriers serving meet all international industry standards.

- On the claim that unilateral grants force the nation to give up valuable bargaining chips

Fact: We have been granting unilateral grants since the early 90s and said practice has not prejudiced our bargaining powers. Considering that foreign carriers are also enjoying benefits from such unilateral grants and that a unilateral grant may be withdrawn by us anytime, we feel that such grants even enhance our bargaining power.

- On the claim that the EO would run afoul to a number of constitutional & legal provisions

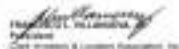
Fact: We see no basis for this claim as EO 500-B does not have constitutional infirmities as it does not violate any provisions of law. This argument, perhaps, is based on the assumption that EO 500B grants 7th freedom, which is, of course, a false assumption.

Thanks to the vision and initiative of the current administration, Central Luzon is experiencing remarkable economic growth as a result of the policy reforms in the aviation sector. Liberalization has worked for previously controlled industries such as telecommunications and banking and we see no reason why it should not work for the aviation industry.

Accordingly, we respectfully call on the Philippine Government and Her Excellency President Gloria Macapagal-Arroyo to continue with their thrust to promote true and long-term economic growth through the liberalization of the aviation sector and to promulgate EO 500B in an expeditious manner.


Ramon S. Dela Cruz
Mayor, Angeles City

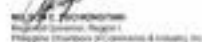

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Clark Residents & Locals Association, Inc.


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President, Clark Residents' Association


Arlene T. Natividad
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Mayor, Naga


Nelson C. Pineda
Regional Governor, Region 1
Philippine Chamber of Commerce & Industry Inc.


Ramon P. Morales
Mayor, Angeles City
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Ramon P. Morales
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Ramon P. Morales
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Roy L. Bono
Boracay, Province of Pampanga


Roy L. Bono
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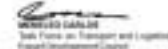

Roy L. Bono
President, Angeles & Region 3
Chairman of Commerce & Industry Inc.


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President, Angeles & Region 3
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Ramon P. Morales
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Chairman of Commerce & Industry Inc.


Ramon P. Morales
President, Angeles & Region 3
Chairman of Commerce & Industry Inc.

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AN OPEN LETTER TO THE FILIPINO PEOPLE

My countrymen,

We have been branded the most corrupt nation in Asia, a tag of shame we all decry – and it is time we take stock of ourselves, not to deny or blame others – but to face this grave challenge and stem the crisis that continues to plague the nation, saps our moral values and distorts our determination to build the future.

Nations, just like men, face varied challenges. Sometimes they face glory, other times, shame. In the Philippines, we faced glory when we fought and won freedom against Spain before the turn of the 20th century; we also reaped just pride after the people's revolution at EDSA I in 1986 when even foreigners across the globe acclaimed the nation for what we did. A bartender in the US addressed a group of OFWs and said "drinks on the house for everyone – for what the Filipino did at EDSA!" Sadly, today, we receive no praise for glory. Instead, we face shame – for corruption. Filipinos are stubbornly treated abroad, eyed with suspicion, mocked behind their backs, denigrated. A Filipino was asked his nationality at one airport, and he responded shamefully, "Japanese." This is deplorable.

The Filipino is, by nature, not corrupt. We only have to turn back the pages of history and see anew the image of Jose Rizal and Andres Bonifacio as they met for the first time to discuss the formation of a new movement, the La Liga Filipina. Rizal having sacrificed the meager sums sent to him from home to publish *Noli Me Tangere*, and Andres Bonifacio struggling as a bodeguero in the wake of the founding of the Katipunan. Both were men of integrity, both with visions for an emerging nation. They and the generation that lived and died with them spawned the first democracy in Asia.

After the Philippine-American war, we changed course to regain independence from the fields of battle to the political arena.

The ravages of war and the brutal occupation under Japanese forces distorted Filipino values for a time, even as they brought forth the many unsung heroes across the land. We rose from the ruins and proudly learned the legacy of a brave woman like Josefa Llanes Escoda, founder of the Philippine Girl Scouts, who stood by her husband. Both she and her husband were tortured and slain by the Kempetai in Fort Santiago.

In 1946, we regained independence. Corruption reared its ugly head but men like Censor Climaco, Arsenio H. Lacson and Benigno S. Aquino fought the good fight. In 1972, we went through the rigors of martial rule and for the first year or two, some said that authoritarian rule could have been the right response to corruption. It obviously was not. In the wake of the 1986 EDSA revolution, we stood proud across the world.

Yet, today, the challenge of corruption has grown bigger, uglier, but the larger it grows, the more we must prepare for bigger and better responses. Chief Justice Reynaldo Puno has already made a significant start. Under his stewardship, the Supreme Court has dismissed an erring Court of Appeals justice, has heard the pleas of election lawyers concerning injustices in protest cases, and has prohibited spouses of justices from appointments to Court offices. His move may spout just a ripple in a huge national lake – but the ripple can turn into an eddy and the eddy, into a strong whirlpool of change. We commend the Chief Justice. However, commendation alone does not seem adequate.

We must fight corruption. In the homes, in schools, in churches, in government itself. Let's start with ourselves, in dealing with friends, neighbors, associates. According to an eminent statesman, "Example is the fastest model, the quickest guide, the best teacher – from fathers to children, from professors to students, from generals to privates."

Let us now begin to battle corruption. If there is a BIR official who tries to extort money – let us denounce him. Where government personnel at the airport ask for cash in exchange of services, let us condemn them. When there is a wrong, let us speak out and assert what is right. For if we pursue what is right, we tap, not only the native honesty of the Filipino but also leave a legacy to our sons and daughters. Let us start NOW to restore pride and honor and dignity to the Filipino. He deserves no less. Our children and the nation's posterity deserve no less.

Mabuhay ang Filipino!

Sincerely,



Tito Guingona

48-hour watch on Mike Arroyo

Arroyo page 10
President's 48-hour watch on Mike Arroyo was not just for his safety.
Arroyo's 48-hour watch was not just for his safety.
Arroyo's 48-hour watch was not just for his safety.

Triple-team Arroyo
Arroyo would have had to be watched by an emergency intervention and a triple-team Arroyo watch.
Arroyo's 48-hour watch was not just for his safety.
Arroyo's 48-hour watch was not just for his safety.

high-risk operation with a 10- to 15 per cent risk of death.
Arroyo's 48-hour watch was not just for his safety.
Arroyo's 48-hour watch was not just for his safety.

Modest lifestyle
It was reported on the development of a triple-team Arroyo watch.
Arroyo's 48-hour watch was not just for his safety.
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Most difficult operation
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13-inch incision, polyester graft
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Political foes declare truce, even say prayers for Mike

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Open heart surgery now 'routine' for Filipino specialists

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GMA very sad, kids cried during critical hours, says doctor

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Peso highest in 6 years at 47.95 to US\$1

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WE ARE LOOKING FOR 1 MILLION PEOPLE WHO WILL FIGHT FOR THIS COUNTRY.

These coming elections in May 2007 are especially important. Many of our current political problems, which have hindered fuller economic development and social justice, especially for the poor, can be traced to unresolved questions concerning the conduct of past elections. As a nation, we cannot afford yet another controversial exercise that further aggravates social distrust and hopelessness.

Catholic Bishops Conference of the Philippines
January 28, 2007



We believe that what is at stake in the May 2007 elections is the credibility of our institutions and the stability of our hard-earned democracy. And we cannot let our frustration and distrust drive us away from the political arena. This will only embolden those who disregard the rule of law and undermine our institutions.

We can still reclaim our place in our country's democratic life, by ensuring that the May 2007 elections are honest and credible, and that candidates who have the people's interests at heart get a fair shot at winning.

Voice, or 1 Million Volunteers for Clean Elections, is a nationwide movement of volunteer individuals and organizations, committed to providing voter education and volunteer training to protect the integrity of the elections, to fighting fraud and violence, and to working for long-term political and social reform. VoiceC volunteers will work on the following fronts:

1. Voter Education and Involvement through activities like Prey Voters' Academy which is a participative process of political education leading to action-planning by local communities, and Barangay Pangako, which builds on the covenants signed between the candidates and communities to create mechanisms for monitoring campaign promises and demanding accountability after the elections. Organizations like the Parish Pastoral Council for Responsible Voting (PPCRV), National Secretariat for Social Action of the CBCP (NASSA) and Simbahang Inaglang Bapen (SIB) are working on this front.
2. Pollwatching. On election day, trained pollwatchers will be fielded at the precinct level to monitor vigilantly election activities in order to ensure that the process is fair, clean, honest, and peaceful. PPCRV is also responsible for this task.
3. Citizens' Vote Count. NAMREL, PPCRV, NASSA volunteers will work with partner organizations for an unofficial tally of election returns alongside the official Comelec count.
4. Campaign Watch. Trained volunteer lawyers and paralegals of the Legal Network for Truthful Elections (LNTTE) convened by the Integrated Bar of the Philippines (IBP) and One Voice will monitor the aggregation of votes at the municipal, city and provincial levels, as well as respond to calls for legal assistance.
5. Other Education and Monitoring Work. Websites providing candidate profiles have been put up by groups such as SIB, De La Salle University, Makabusi Business Club and Iwatech to help voters make informed choices. SIB will also operate a Batayon Call Center to answer queries from voters, including OFWs. The Pinoy Politics project is monitoring campaign finance. Barangay Election is documenting the whole election process, especially the role of the Comelec.

We need 1 million volunteers to cover about 300,000 precincts and 1,600 polling points in the country. Be a volunteer, join us with your friends and family, and help fight for our country.

We need clean elections. We need genuine democracy. We need you.



INQUIRER *Northern Luzon*

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Bureau Chief: Rolando B. Fernandez

2,000 ducks for Kalinga's 'pinikpikan' fest

 By Brenda Calura
Kailash Kalinga

THE AROMA OF BURNING MEAT WAFTED IN THE air while feathers from butchered ducks littered the town center of Rizal in Kalinga on March 24.

It was a day of feasting for the approximately 200 people lined up a two-kilometer road lining Barangay Ishing-Lad and when to celebrate the first Pinikpikan Festival.

Rafael Bapagan, 66, an elder from Barangay Linao, said, "I attended the first two-day festival after getting a good reading of the life of a butchered duck in a thanksgiving ritual called the 'suan'."

"Let us not forget what we learned from our ancestors. This is our culture; it is good for us," Bapagan said. It is for peace while performing the ritual on the adjacent hill grounds.

After the ritual, the St. John's College Davao sang the "Pinikpikan Hymn." The song, composed by Dr. Francisco Bantayan, the chair's musical director, spoke about the pinikpikan festival.

Pinikpikan is a soup-based dish similar to the Tagalog tinola. It is cooked using duck in the Cebuano. The traditional way of preparing the dish is boiling a few chicken or duck until it almost dies. The chicken or duck is then cooked in a pot of boiling water. Chicken is sometimes added to the dish.

Pinikpikan is a native delicacy prepared in Mountain Province, Benguet, and Baguio. It is a dish made from 15 villages around the "Baguio" area. It is a dish made from 15 villages around the "Baguio" area. It is a dish made from 15 villages around the "Baguio" area.

the festival. Each village brought 200 ducks to be butchered.

Mayor Macabulos Jr. said the festival was staged as a form of thanksgiving after a major land dispute in the town was resolved. He said the people first outside the province tried to start an attack last year because of land in the town in 2004 and this resulted in tension and violence. He himself arrived as a witness that he was present was related to the dispute.

Dr. Bantayan said the town also wanted the festival to become a venue to promote the local duck raising industry. "We want farmers to not stop producing and use of our major source of livelihood."

In 2005, the local government gave several families 20 duck tags to raise and multiply the breed.

"Raising ducks is cheaper than raising pigs in a duckling unit only P22. We only started with three families, but when other families saw the potential [in raising], all of them wanted to raise ducks," Dr. Bantayan said.

He said the local government launched the livelihood project "Duck in Every Home" in April 2005. It is a project where 10,000 ducks were raised in the town. P22 will be P22 million.

Rizal is also a melting pot of people as it has a community of the Ilocano, Baguio, Benguet, Tagalog, Bontoc, and Kalinga.

Elders said members of the Bontoc and Baguio tribes inter-



KALINGA women (above) during the opening program of the First Pinikpikan Festival in Rizal town, Kalinga. Kalinga elders (right) read for signs that their first Pinikpikan Festival will be fruitful.



acted the dish in Kalinga in the 1940s.

Ritual

Pinikpikan is served in a communal pot and is eaten. Traditionally it is served as part of a ritual during childbirth, house construction, planting and harvesting of rice, and other important occasions in the family.

"It is a part of our culture. It is used to be cooked by my ancestors but it is now being prepared by other tribes," said

Rafael Bantayan, 67, a resident of Barangay Linao.

Bantayan belongs to a third generation of Kalinga settlers who trace their roots to Ilocos, Mountain Province, and Cordillera. He is one of the Kalinga pioneers in Kalinga who brought the dish here when they settled in 1940s.

Bantayan said the dish is included in the festival and cooking pinikpikan while the women are boiling ducks to heat the pot of boiling water and aromatics.

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Pineau Grove

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Aplus METRO

Website: www.inquirer.net/metro

Editor: Raul C. Sison

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Borgy Manotoc linked to mauling case at Fort 'Borgy's friends also ganged up on me'

By John M. Aurelio

COMMERCIAL, REGIONAL, BUSINESS
Manotoc figured in yet another controversial publicity after a man accused him and five of his friends of having him up in the parking lot of a bar restaurant in Taguig City.

Manotoc, 34, a resident of Marikina Village, Manila City, was taken to the Makati

Medical Center for several months in the back of his head. He remained in the hospital until his arrest.

In a phone interview, Manotoc's brother, Mario, said that the incident happened at 4 a.m. yesterday. Mario is the daughter of Borgy's sister, Wilhelmina Manotoc, who lives in the U.S.

Manotoc said he was arrested at the Makati Medical Center, where he was taken to the Makati

Medical Center for several months.

"I just saw her. I didn't know her and I asked for her name. I couldn't remember what I exactly said because I was a bit drunk. She told me she was with someone else," Borgy told the Inquirer.

He added that his sister apparently told Manotoc who told him to stop talking to his girlfriend. "I went away," Borgy said.



TOO CLOSE FOR COMFORT

A woman's brother, Borgy, is one of the children who was taken to the Makati Medical Center for several months after his arrest. He was taken to the Makati Medical Center for several months after his arrest.

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Runoff looms in East Timor elections

BELI-A RUNOFF LOOMED in Tuesday's East Timor's presidential election as local favorites Xanana Gusmão and Francisco Guterres both led in the first round of the largely uncontested poll. Gusmão, the leader of the Fretilin party, is a former guerrilla leader and a prominent figure in the country's struggle for independence.

Francisco Guterres, a former guerrilla leader and a prominent figure in the country's struggle for independence, is also a candidate.

A runoff is scheduled for April 23 if no candidate wins a majority of the 201,000 votes cast in the first round.

Gusmão, 57, is a former guerrilla leader and a prominent figure in the country's struggle for independence.

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East Timor presidential favourites

Top contenders, as counting continues Tuesday



Xanana Gusmão
• Co-leader of Fretilin
• Current Prime Minister

Francisco Guterres
• Former president of Fretilin
• Chairman of Fretilin Party

António Lemos
• Ex-governor
• Fretilin party president

action, which is already a very good result for Fretilin, said Gusmão, the head of the Fretilin party in East Timor, adding to his victory in the 2002 election.

The election was held in a peaceful atmosphere, with no reports of violence or intimidation.

estimated turnout of 70 per cent, Fretilin subsequently broke out in celebration.

The 2002 election was held in a peaceful atmosphere, with no reports of violence or intimidation.

initial indications show high turnout, in many areas, and a narrow margin.

Indonesian officials welcomed the peaceful presidential election, and said it would mark a new chapter in the country's history.

World Briefs

Woman bomber kills 16

ISLAMABAD—A woman suicide bomber killed 16 people and wounded 30 others in a suicide bombing in a busy market in Islamabad, Pakistan, on Tuesday.

More Aussie troops

PERTH—Australia's defence minister said on Tuesday that the country would send more troops to Afghanistan to support the coalition forces.

Passover bomb plot

JERUSALEM—Israeli authorities on Tuesday said they had uncovered a plot to bomb a synagogue during the Passover festival in Jerusalem.

\$1-B Vietnam subway

HANOI—Vietnam's government said on Tuesday that it had secured a \$1-billion contract to build a subway system in Hanoi.



YOGGONG MYALL—A woman bathes inside a crowded pond of water surrounded by believers in the ice-cold water of Yoggong Myall, a religious site in Myanmar.

US says North Korea may not meet April nuclear deadline

TOKYO—THE U.S. DEPARTMENT OF ENERGY said on Tuesday that it was skeptical about North Korea's promise to meet a deadline for providing information on its nuclear program.

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million in funds held at Seoul Delta Bank (ODA) in March failed to go through.

Japan's top government spokesman said on Tuesday that the two sides should meet on the sidelines of the G-8 summit in Seoul.

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Missing dog reappears 4 years and more than 1,600 km away

CHICAGO—A CHINESE BROTHER THOUGHT his dog had disappeared from his back yard two years ago but now he has found it.

The dog, a black and white Pekingese, was found in a park in Chicago, Illinois.

The dog, a black and white Pekingese, was found in a park in Chicago, Illinois.

Wesley didn't answer. And even the animal shelter where he found him last week couldn't tell him how long his dog had been missing.

The dog, a black and white Pekingese, was found in a park in Chicago, Illinois.

The dog, a black and white Pekingese, was found in a park in Chicago, Illinois.

New trees could increase global warming

WASHINGTON—PLANTING TREES in some countries could increase global warming, according to a new study.

The study, published in the journal *Science*, found that planting trees in some countries could increase global warming.

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in addition to absorbing carbon dioxide, plants can also release it.

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Dreamed up phone number leads man to future bride

A BRITISH MAN HAS MET AND MARRIED a 22-year-old woman after he dreamed up her phone number.

The man, David Brown, 34, said he was inspired by a dream to call a woman whose phone number he had dreamed up.

He said he had dreamed up the number and called it, leading to a romance.

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The WORLD

Editor: Lawrence B. Suarez

Iran starts 'industrial' nuke production

Iran's expanding nuclear programme

Iran said Tuesday it is aiming to install 20,000 uranium-enriching centrifuges.

Enrichment programme

Iran's nuclear programme is expanding to include enrichment for production of energy. Enrichment programme is being developed in cooperation with the Islamic Republic of Iran.

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NATANI—IRAN ANNOUNCED ON MONDAY IT HAD begun industrial-scale nuclear fuel production in a fresh snarl to the UN Security Council, which has imposed two rounds of sanctions on it for refusing to halt such work.

The announcement marks a shift from experimental energy fuel work involving a few hundred centrifuges used for enriching uranium in a process that will involve thousands of machines.

Western nations fear this will bring Tehran closer to what they say is a list of building atomic bombs, how the world's fourth-largest oil exporter, which is only weeks from being given a green light to join the nuclear club, will be able to produce nuclear weapons.

"I personally assume that as of to-

day Iran is among the countries that produce nuclear fuel on an industrial scale," President Mahmoud Ahmadinejad said at a gathering at the Tehran station-entrance facility in November.

Washington badly distrusts the declaration, saying it was a further step but was delaying the international community.

Iran, which announced a year ago it had produced its first tiny batch of enriched uranium, had said it would install 3,000 centrifuges as a first stage

towards "industrial scale" output. Chief nuclear negotiator Ali Akbar Salehi, quoted by Mehr News Agency as saying Iran had "exceeded the capacity of 3,000" added it had used enrichment gas had been imported into Iran, he said. "We are not going to stop."

Diplomats previously said Iran had set up a deal of the 3,000 machines, but said it introduced breakdown. An Iranian official said UN Security Council inspectors who regularly visit would confirm enrichment numbers in 30 days.

Nuclear age has had such an impact on the world, for that, that such statements have often played an important role in global strategy. Iran has played that global work. And the

Britain prohibits troops from selling their stories

LONDON—BRITAIN'S DEFENCE SECRETARY announced Monday that military personnel have been banned from selling their stories for profit, after the department was criticised for permitting soldiers held by Iran last month to accept payment for interviews.

Jon Hume said the ban had been "a necessary and sensible" move to ensure that the 14 men and one woman held by Tehran for two weeks could not be financially benefited from their media attraction, though he admitted it might be a "very tough sell."

The new regulation came into effect after the defence ministry made the unusual decision to permit the press to write about the "unofficial" circumstances. The ban will be enforced retroactively.

A letter emerged last 30-year-old mother of one five-year-old girl, who was held in Iran, had reportedly received around 10,000 pounds (\$16,000) for interviews with The Sun, which published the story and a cartoon illustration of the soldier who was held in Iran last month.

The ban will be enforced retroactively.

World's fifth space tourist docks at ISS

MISSION—A RUSSIAN TOURIST, THE world's fifth space tourist, 28-year-old Yuri Gennadiyevich, arrived at the International Space Station (ISS) on Monday, the first Russian to visit the station since 1991.

The tourist, who is a private citizen, will be on the station for 10 days.

Gennadiyevich and the commander, 50-year-old Vladimir Titov, arrived at the station on Monday.

Gennadiyevich is scheduled to return to Earth on April 20 together with the Russian ISS crew, 28-year-old Yuri Gennadiyevich and 50-year-old Vladimir Titov.

The two men will be on the station for 10 days.

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SPACE TOURIST—Yuri Gennadiyevich, the world's fifth space tourist, arrived at the International Space Station (ISS) on Monday. He is seen through the hatch of the Russian Soyuz TMA-11 spacecraft after docking with the International Space Station in this photo from the ISS TV camera.

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Foreign direct investments up 51% in Jan.

BSP sees sustained inflow due to improving economy

By Michelle Y. Reyes

NET INFLOWS OF FOREIGN DIRECT INVESTMENTS into the country jumped by 51 percent to \$267 million in January from \$237 million a year ago, the Bangko Sentral ng Pilipinas reported yesterday.

The BSP credits growth in FDI in January to a mix of the decision of foreign banks to invest a large part of their earnings in their local branches in the Philippines. It said that such a decision was, in turn, a reflection of the positive economic prospects in the country.

The central bank and the Philippine's two

major sources of FDI in January were the United States and Japan, which also were the country's major export markets.

Of the total amount of FDI in January, \$220 million was accounted for by savings by existing investors who were reinvested here.

Significantly, investments were the second

Study urges taxes on OFW income

By Doris C. Durillo

THE GOVERNMENT MUST IMPOSEMENT taxes from overseas Filipino workers and use the proceeds to shore up the productivity of workers left behind, a study by the La Salle University's labor and economics experts proposed.

The research titled "The Economic Impacts of International Migration: A Case Study of the Philippines," written by Lawrence Villan, Michael Angelo Corrao and Edmond Lee said: "The possibility of increasing and internalizing the cost of international migration may be considered to reduce the economic risk it has generated. Such a move will affect the position of leaving workers on industries and mitigate the loss in international competition."

The study suggested that "from some economic issues arising from the country's high external dependency, non-subsidized industry in the construction of industries and developed a culture of migration among Filipinos."

The study also suggested that the loss of workers who remained in the country would cause stagnation and collapse, the study said, would be to allow them to compensate for the loss of their education.

"What's worse is to impose some form of exit tax on migrating workers like money whose massive exit has of forced existing situation as well as the health sector of the country" said the study which was presented during a recent international conference on labor migration conducted by the National Economic and Development Authority.

It acknowledged that the huge numbers of investments sent by OFWs to

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Study urges taxes on OFW income

captured by official Bangko Sentral ng Pilipinas estimates and a reduction in corporate income tax, for that reason through the various national accounts had contributed significantly to the growth and stability of the national economy in recent years. But instead of alleviating unemployment, it is argued that international migration has reduced the demand and supply of labor.

"International migration has re-

duced the interaction range of individuals among their households with institutions, to name," the research said.

The study also said that temporary overseas employment had the potential of deepening domestic industries and activating employment opportunities in the context of the "Dutch disease," referring to a situation where dependence on a natural resource could erode competitiveness.

"The globalization of institutional

institutions, more particularly, brings very serious employment, but also reduced skill mobility among skilled and unskilled of the households. This has been shown by looking at some sample persons of households," the researchers said.

It added that the subject labor force participation of household members with residence income can be interpreted as another manifestation of dependence.

Reciprocity for all

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Carlo J. Habito



have learned to live with it and find ways to work around it. Last time around, we adopted our partner with local content rules, increasing the multiplier effects of exports. But this time, we are facing a more complex situation in the Philippines and the United States, requiring the government to make the Philippines a priority investment target in the region. Opening up the market to the United States is the goal.

To-go policy

In January 2006, the open door policy for the United States was signed in the Philippines. The government is now in the process of negotiating with the United States to ensure that the Philippines is a priority investment target in the region. The government is now in the process of negotiating with the United States to ensure that the Philippines is a priority investment target in the region. The government is now in the process of negotiating with the United States to ensure that the Philippines is a priority investment target in the region.

Defining reciprocity

It is reciprocity that has always been the key issue in the debate on trade liberalization. But what should it really mean? In the Philippines, reciprocity means that the United States should open up its market to the Philippines. The government is now in the process of negotiating with the United States to ensure that the Philippines is a priority investment target in the region.

The problem is, this region that the Philippines is in is not a free trade zone. It is a region where the United States is not willing to open up its market to the Philippines. The government is now in the process of negotiating with the United States to ensure that the Philippines is a priority investment target in the region.

The right balance

And yet, the Philippines government had a very clearly defined "reciprocity" long ago. It was in the 1950s, when the United States was in the process of negotiating with the Philippines to ensure that the Philippines is a priority investment target in the region.

"The exchange of rights and interests with other countries should be based on (a) the national interest, which shall take into account the Philippines in its national interest, and (b) the national interest, which shall take into account the Philippines in its national interest."

It is important to note that the United States is not a free trade zone. It is a region where the United States is not willing to open up its market to the Philippines. The government is now in the process of negotiating with the United States to ensure that the Philippines is a priority investment target in the region.

Comments are welcome at carlohabito@yahoo.com

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WEDNESDAY, APRIL 11, 2007

BUSINESS

Gov't sells P5B in bonds at 5.326%

By Michael V. Novak

THE GOVERNMENT SOLD P5 BILLION worth of two-year bonds yesterday, its first of 5.326-percent advance auctioned preference for longer-dated debt instruments and its first since the 2003-2004 period.

The new two-year bonds sold yesterday were the first since the 2003-2004 period, when the government sold P5 billion in two-year bonds.

The bonds generated strong market response, with bid-ask spreads of P0.2 billion, higher than the 2003-2004 period's P0.1 billion. The government's offering of P5 billion in two-year bonds was the first since the 2003-2004 period.

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China Bank posts P3.51 billion income

China Banking Corporation (China Bank), the country's first private-owned commercial bank, closed 2006 with a record P3.41 billion net income — 10.8% higher than the previous year, and surpassing its original target of P3.2 billion. This income performance also translated to a 15.8% return on equity and a 2.47% return on assets.

"We are highly gratified with our results, considering that the first year of our Private Expansion plan proved to be a tough year as international demand significantly plummeted. The sharp income rise comes in the middle of the year," says Ricardo B. Chan, China Bank Executive Vice President and Chief Operating Officer. "We are making encouraging progress in a number of key initiatives such as our branch expansion, the faster growth in our loan portfolio, and strengthening of our fee-based businesses."

China Bank recently announced the listing of a Renshouwan joint venture with Merrill Lynch Philippines, subject to regulatory approvals, which will allow the selling of Renshouwan investment and life insurance products through the China Bank branch system.

Total revenue reached P16.01 billion or net income increased by 15.2%, driven by higher loan volume to corporate, SME and consumer sectors. Treasury trading gains and contributions from Trust operations also boosted the revenue base. Growth in operating expenses was contained to 4.8%, and China Bank's cost-to-income ratio of 41.7% remains among the best in the industry. Even with its highly collateralized loan portfolio and more than adequate reserves for loans already in the books, the Bank continued to provide for probable losses at P1.1 billion. The resulting loan loss coverage ratio of 96.95% remains one of the highest in the industry.

As the end of December 2006, total resources grew 17.64% to P55.42 billion. Record growth in loan and deposits boosted total deposits to P121.46 billion, 16.54% higher than 2005. Total capital funds reached P28.87 billion, with capital adequacy ratio of 78.15% (provision ratio adjusted) and 73.69% (provision ratio adjusted), further affirming China Bank's position as one of the country's best-capitalized banks.

China Bank's branch expansion plan saw 7 branches opened last year and 5 branches opened in March this year. To date, China Bank has 111 branches and 229 ATMs nationwide.

The bank also hosted up to one-half of partners to the US, Singapore, Qatar and UAE for its fast-growing insurance business. It also partnered with M. Lhuillier with close to 1,000 service partners to strengthen its distribution network domestically. Negotiations are underway to include more insurance partners in Europe, Middle East and other Asian countries.

China Bank, with several major awards last year, such as the Best Bank Award for Best Banking and Insurance within the Asia Pacific Region (APR) by Euromoney, was also awarded the No. 2 in Corporate Governance from the Institute of Corporate Directors, and to No. 1 RIBF, awarded by the 3 Stars Corporation.

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BOI, Immigration offer investors 'visa on arrival'

Business groups' endorsement required

By Ruffnel W. Soriano

THE GOVERNMENT HAS MADE IT EASY for applicants to get visas on arrival for business investors and under the so-called "visa on arrival."

This is subject to making the country more attractive to investors.

In line with this, the Board of Investments and the Bureau of Investment Promotion signed a memorandum of agreement that gives them the power to close working days from the previous 10 days.

Under the agreement, the BOI and the Bureau of Investment Promotion will coordinate with the relevant agencies to ensure that the country's working days are not affected by the closing of the country's working days.

The BOI stated that only multiple applications submitted by investors and investors at any of the foreign chambers operating in the country would be considered.

A supplemental BOI was also signed, allowing a special visa designed specifically for investors.

In a related development, the BOI has issued a circular allowing the agency to issue to foreign businessmen TVAs upon arrival at the Ninoy Aquino International Airport, Mactan-Cebu International Airport, and Cebu International Airport.

Representatives of the Indian, Korean and Taiwanese chambers as well as the Federation of Filipino-Chinese

Chambers of Commerce and Industry welcomed the agency's initiative to hold seminars at the BOI Building along Sen. Gil Puyat Avenue.

These seminars evolved with the two agencies to realize the agreement, but the TVAs would be available for other nationalities.

The "TVAs on arrival" would be valid for 30 days and may be renewed before its expiry.

There would be special lanes for both immigration and customs at the Ninoy Aquino International Airport, Mactan-Cebu International Airport, and Cebu International Airport.

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3 months	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%
4 months	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%
5 months	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%
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GMA 7, McDo plan IPO in 2nd half

By Blaneck Sanchez-Llano

TWO PHILIPPINE companies are planning to go public in the second half of this year. GMA 7, the country's largest free-to-air television network, and McDonald's Philippines, the fast-food giant's first foray into the local market, are both planning to go public in the second half of this year. GMA 7, the country's largest free-to-air television network, and McDonald's Philippines, the fast-food giant's first foray into the local market, are both planning to go public in the second half of this year.

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Company	Price	Volume	Value
Philippine Airlines	10.00	100,000	1,000,000
SM Supermarket	15.00	50,000	750,000
PLDT	20.00	20,000	400,000
San Miguel Beer	25.00	10,000	250,000
Alto	30.00	5,000	150,000
...

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Company	Price	Volume	Value
Philippine Airlines	10.00	100,000	1,000,000
SM Supermarket	15.00	50,000	750,000
PLDT	20.00	20,000	400,000
San Miguel Beer	25.00	10,000	250,000
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SM Supermarket	15.00	50,000	750,000
PLDT	20.00	20,000	400,000
San Miguel Beer	25.00	10,000	250,000
Alto	30.00	5,000	150,000
...

"Thinking is wrong. Our G&E portfolio is now about the same as our auto portfolio. Our auto loans hit a high single-digit growth last year, so we're not seeing double-digits [growth]," Balaban said. —Doreen E. Donohue



"Investing in a mutual fund is the second best investment decision you can make in your life!"

BRUNARD B. GEMENDE
Chairman of ICAAP of the United States

The Investment Company Association of the Philippines (ICAP) was founded in 1995. In the same year the Asian Development Bank (ADB), with the support of the Asian Institute of Management (AIM), held a regional seminar in the Philippines to further develop the awareness on mutual funds. ICAP's concept-allocation has very many advantages. The association performs well in its management of the Philippine mutual fund industry with the prime objective of ensuring its success. Defined by work experience, well-known personalities like Mr. Arthur B. Soliman, identified as the pioneer mutual fund manager, and Mr. Roberto Z. Uy, President, Philippine Deposit Insurance Commission, Chairman of the Philippine Stock Exchange, in the Philippines, are the government regulators and the private sector to coordinate the ICAP as the association of Philippine Investment Funds companies.

In 1997, the ICAP successfully obtained to demonstrate double lower fees making it more profitable for mutual fund investors. This also gave the mutual funds an edge over the "harder" common trust funds, thus paving the way for stronger mutual acceptance.

In the years following, mutual funds have grown to a level which will make the industry a stronger one to deal with in the near future. The industry has helped in maintaining investor confidence despite the prolonged Asian crisis. It has provided capital flight and has brought new perspectives in terms of the investment and savings industry in the country. Since the inception of the country to operate in the global markets, mutual funds will continue to serve as a vehicle to represent for assets and before national development.

ICAP ANNOUNCES TOP 200 INVESTMENT COMPANIES
The Philippine Equity Fund, Inc. (PEFI) has been named the top mutual fund company in the 2000 report of the Investment Company Association of the Philippines (ICAP) annual ranking of the best performing investment funds in the country.

This year's report includes Equity Funds, Balanced Funds, Fixed Income Funds, Money Market Funds, and Money Market Funds.

ICAP will hold the 1st Awards Night on April 17 at the Town

Club, Manila, Philippines. The award ceremony will be held in the presence of mutual fund companies engaged in stock, balanced, bond and money market funds in the following categories: one, three, five and ten year returns.

ICAP is a prime landmark of the investment community in creating greater awareness among the public and ensuring the success of its member companies.

OBJECTIVES

ICAP was established to ensure the growth of the Philippine Mutual Fund industry. Through its programs and activities, ICAP envisions achieving the following:

- (1) Contribute to nation building through the effective mobilization of long-term savings by increasing the citizens' awareness regarding investments;
- (2) Protect the interests of the investing public and make them more knowledgeable about their investment options and the advantages;
- (3) Promote with government by assisting, coordinating and supervising with mutual regulatory agencies, namely the Securities and Exchange Commission;
- (4) Foster the growth of the Philippine Mutual Fund industry through the institution of the standards of excellence in the operations of Philippine Investment companies.

What are Mutual Funds?

When you invest in a mutual fund, your money is combined with the money of many other investors. Professional fund managers use this pool of money to create a portfolio of investments, which may include:

- Stocks: ownership of shares in publicly listed companies
- Bonds: interest-bearing certificates issued by governments and corporations
- Money Market Securities: short-term investments, such as Treasury bills and certificates of deposit, that mature in less than one year

Each mutual fund has specific investment goals that can range from long-term growth to current income. In addition, a fund may invest in specific types of investments to achieve goals, such as technology, emerging markets, international investments, or foreign bonds. Choosing shares of a mutual fund is similar to owning shares of an individual company. The mutual fund company will act as your broker to buy or sell shares of the fund. The mutual fund also may pay you dividends from the investment in which it invests or capital gains that the fund makes from selling securities.

Top Three Benefits of Mutual Funds

- **Professional management:** The mutual fund manager is a professional portfolio manager who selects investments for the fund. This can be especially valuable during times of volatile prices and uncertain market direction.
- **Investment diversification:** Mutual fund allows you to spread your money among many different securities.

Whether you invest in one mutual fund or several, keep in mind that your investments should include a mix of stocks, bonds and money market securities to meet your overall investment goal.

- **Convenience:** It's easy to buy and sell mutual fund shares, exchange shares between funds and request your declarations of dividends and capital gains.

Issues in Selecting Funds for You

When selecting or evaluating a mutual fund, look at the fund's performance over the long term. Consider periods such as one year, three years and 10 years. Keep in mind that past performance does not guarantee a fund's future results. And there are important factors to consider in addition to a fund's performance. For example:

- Your risk tolerance and investment time horizon
- The fund's objectives and investment style
- The tenure of the fund's manager(s)
- The stability of the fund company
- The fund's compatibility with your investment goals
- The fees associated with investing in the fund

Including these factors and long-term performance can provide you with a complete picture. Be sure to read the prospectus carefully before investing or sending money. A mutual fund's prospectus includes details of its objectives, investments, fees and other information.

For more inquiries call ICAP at (02) 445-1545 or visit us at www.icap.org.ph



TOP INVESTMENT COMPANY MANAGER OF THE PHILIPPINES - POWER OF DIVERSITY AND TRUSTED (from left) Mr. Roberto Z. Uy, President, Philippine Deposit Insurance Commission; Mr. Roberto Z. Uy, President, Philippine Deposit Insurance Commission; Mr. Roberto Z. Uy, President, Philippine Deposit Insurance Commission; Mr. Roberto Z. Uy, President, Philippine Deposit Insurance Commission; Mr. Roberto Z. Uy, President, Philippine Deposit Insurance Commission; Mr. Roberto Z. Uy, President, Philippine Deposit Insurance Commission; Mr. Roberto Z. Uy, President, Philippine Deposit Insurance Commission.

INVESTMENT COMPANY ASSOCIATION OF THE PHILIPPINES, INC. FUND PERFORMANCE AWARDS

RANKING		1 YR RETURN	3 YR RETURN	5 YR RETURN	10 YR RETURN
MONEY MARKET FUND CATEGORY					
1st Place	Bank Life Prosperity Money Market Fund, Inc.	3.88%			
BOND FUND CATEGORY - FOREIGN CURRENCY DENOMINATED					
1st Place	Graciele Fixed Income Fund Corp.	10.87%			
2nd Place	Philam Dollar Bond Fund, Inc.	8.82%			
3rd Place	M&A Prudential Dollar Fixed Income Fund, Inc.	7.21%			
1st Place	Philam Dollar Bond Fund, Inc.		7.18%		
2nd Place	ALPM Dollar Bond Fund, Inc.		4.58%		
1st Place	Philam Dollar Bond Fund, Inc.			9.79%	
BOND FUNDS - PESO DENOMINATED					
1st Place	Graciele Mutual Fund, Inc.	19.76%			
2nd Place	First Metro Save & Invest Fixed Income Fund, Inc.	14.85%			
3rd Place	Philam Bond Fund, Inc.	14.48%			
1st Place	Philam Bond Fund, Inc.		11.58%		
2nd Place	Sun Life Prosperity Bond Fund, Inc.		10.08%		
3rd Place	ALPM Bond Fund, Inc.		9.77%		
1st Place	Philam Bond Fund, Inc.			10.77%	
2nd Place	Sun Life Prosperity Bond Fund, Inc.			9.53%	
3rd Place	ALPM Bond Fund, Inc.			9.87%	
BALANCED FUNDS					
1st Place	Graciele Mutual Fund, Inc.	13.80%			
2nd Place	The Mutual Fund Company of the Phils., Inc.	12.86%			
3rd Place	Philam Fund, Inc.	10.87%			
1st Place	Philam Fund, Inc.		22.76%		
2nd Place	The Mutual Fund Company of the Phils., Inc.		21.68%		
3rd Place	Sun Life Prosperity Balanced Fund, Inc.		20.71%		
1st Place	Philam Fund, Inc.			19.85%	
2nd Place	The Mutual Fund Company of the Phils., Inc.			18.81%	
3rd Place	Sun Life Prosperity Balanced Fund, Inc.			15.87%	
1st Place	Philam Fund, Inc.				7.88%
EQUITY FUNDS					
1st Place	First Metro Save & Invest Equity Fund, Inc.	67.48%			
2nd Place	Philatop Fund, Inc.	67.36%			
3rd Place	AFR Kib Eng Equity Opportunity Fund, Inc.	49.82%			
1st Place	Philatop Fund, Inc.		31.28%		
2nd Place	Phil. Stock Index Fund Corp.		27.92%		
3rd Place	Philam Strategic Growth & Income Fund, Inc.		26.76%		
1st Place	Philatop Fund, Inc.			26.83%	
2nd Place	Philam Strategic Growth & Income Fund, Inc.			20.48%	
3rd Place	Sun Life Prosperity Phil Equity Fund, Inc.			17.22%	
1st Place	Philatop Fund, Inc.				16.22%

SPECIAL CITATIONS

1. Biggest Family of Funds in Terms of Number of Funds - Sun Life Prosperity Funds
2. Biggest Family of Funds in Terms of AUM of Funds - ALPM Family of Funds
3. Most Innovative - Graciele Fixed Income Fund, Corp.
4. Most Innovative - Philam Managed Income Fund, Inc.
5. Corporate Social Responsibility Award - First Metro Asset Management, Inc.
6. Fund Manager of the decade - Mr. Roberto Z. Uy, President and Mr. Wilson Uy for their leadership of Philatop Fund.
7. An award to honor Mr. Adelbert A. Lagarda for his significant contributions in the development and growth of the mutual fund industry.
8. The Biggest Mutual Fund in the country - ALPM Bond Fund, Inc.



THE ETON RESIDENCES GREENBELT

PHOTOGRAPH BY JIMMY LEE



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Honda Civic Type R sedan hits Japanese showrooms

By Charles E. Rubin

A HIGH PERFORMANCE Honda Civic, an all-new type R, is ready to hit Japanese showrooms, raising hopes among Filipino car enthusiasts that this hot model would eventually find its way to the Philippines.

Shortly after launch of Honda Civic Philippines described the all-new Type R (not to be confused with the Civic R launched in the United Kingdom) as a pure sports vehicle of Honda's popular sales with robust advanced driving performance.

"The Honda Civic Type R model is specially tuned to take full advantage of the power of the new model and provide a unique driving feel," it stated.

First revealed as a concept model at the Geneva (Switzerland) Motorshow in February 2006, the all-new Type R was unveiled on July 10, 2006. It is powered by a specially-tuned naturally-aspirated 2.0-liter iVTEC engine (rated to create nearly 200-hp) and a six-speed manual transmission.

More rigid

Honda Civic Philippines also informed that the all-new Type R is a 10 percent stiffer rig than the original Type R production model sold between 2001 and 2006.

And with specially-tuned suspension, spring and damping rates revised and modified for increased high-pitch corner stiffness, a more immediate lateral limited-slip differential, 17-inch front discs, and functional rear kit, the all-new Type R promises higher cornering performance and stability.

The all-new Type R is a really sleekish



THE BLACK, MD interior color scheme gives the all-new Type R a racing car-like appearance.



A LOT of Filipinos are excited to learn that Honda is bringing to the country the all-new Type R, just with the same look as the all-new Civic.

also by its bold styling, large air intake in the front bumper and grille, mounted side air scoops, specially designed racing black checkered front grille bar and the red Honda emblem on the grille.

Blackened interior

Completing its race car wrap, Honda gives the all-new Type R a black and red interior color scheme, specially designed racing black checkered front grille bar and the red Honda emblem on the grille.

strike sports drift kit, metal sport-type pedals and steering, and a separate, limited-slip engine mount.

The all-new Type R is the result of Honda's 15 years of technological progress as well as the company's latest expression of "Challenging Spirit." The Type R was first offered on the UK in 1992 and was introduced to the United States in 1997 as well as in the 2007 edition of the Civic, "introduced" in the Philippines.

She added that this latest maximum mile racing Type R is always based on enhancing driving characteristics and overall usability.

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until April 30, 2007

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ALTIS or VIOS this summer!

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• Altis 50,000	• Vios [G/S/E] 20,000
• Innova 30,000	• Vios [J] 10,000

The Toyota Savings Plus can be used for down payment, interest, and other financing charges.

TFS Financing Packages

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P7,428 for Innova 2.0
P6,578 for Altis 1.8
P5,715 for Vios 1.3

LOW DOWN PAYMENT**

P76,300 for Innova 2.0
P72,300 for Altis 1.8
P55,300 for Vios 1.3

*Interest rate and loan term are subject to change. **Based on 2007 Toyota financing packages.

Financing extended until April 30, 2007. See dealer for details.

TOYOTA
moving forward



Ford revs up Manila International Auto Show

DIRT GRAVEY AND MUD were the order of the day as Ford Group Philippines president headlined this year's Manila International Auto Show, one of the country's biggest and most credible motor shows, held annually at the World Trade Center.

In the context of the day of dirt is the "Third No Roadrunner Off Road Experience," where the rugged vehicles exhibited on a challenging off-road course designed to showcase the ruggedness, durability, and 4x4 capability and handling of the Ford Ranger, Ford Escape and Ford Everest.

As for the "Third No Roadrunner Off Road Experience," where the rugged vehicles exhibited on a challenging off-road course designed to showcase the ruggedness, durability, and 4x4 capability and handling of the Ford Ranger, Ford Escape and Ford Everest.

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Off-road test drive
If, indeed, you are committed to "Wilder Day" (Wilder Day), then you will find this show a relatively new ex-

Unleashed toughness
Built to match a motorist's desire to go through the toughest terrain, the Ford Ranger is a rugged vehicle that is a perfect match for the off-road driver, while still maintaining its

Tough vehicle
The Ford Ranger is a rugged vehicle that is a perfect match for the off-road driver, while still maintaining its

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Nissan X-Trail Tokyo Edition

DRIVEN BY THE PASSION FOR the outdoors, the new Nissan X-Trail Tokyo Edition for the 2007 model year.

Called the Tokyo Edition because it is designed to meet the needs of the highly competitive Tokyo market, the X-Trail Tokyo Edition features a rugged exterior, a powerful engine, and a variety of options.

Maximum power
A 2.5-liter V6 engine with a 200-hp output, the X-Trail Tokyo Edition is designed to meet the needs of the highly competitive Tokyo market.

per glass box
The X-Trail Tokyo Edition is designed to meet the needs of the highly competitive Tokyo market.

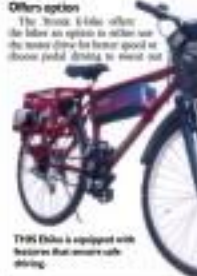
Ebike for exploring outdoors, family bonding

TRAVELING OUTDOORS IS ONE OF THE best ways that a family can bond together and learn about the world and character of each member. And one of the many ways that can be enjoyed by the whole family is through biking.

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Puts style to biking
With this, the new Ebike is a perfect choice for the whole family. It is a perfect choice for the whole family.

Ensures safe driving
The new Ebike is equipped with a variety of safety features to ensure a safe ride.



Push-button
The new Ebike is equipped with a push-button feature to start the engine.



Natural evolution
The new X-Trail is a natural evolution of the X-Trail.

X-TRAIL Tokyo Edition
The X-Trail Tokyo Edition is a perfect choice for the whole family.

Shell, partners host 1st RP autogas summit

PHILIPPINE SHELL PETROLEUM Corp. (Philippine Shell), Shell Liquid Petroleum Gas, Inc. (Shell LPG), and Shell Philippines Inc. (Shell PH) are the first to host the 1st Philippine Autogas Summit in the Philippines.

Speakers
Speakers at the summit include Shell Philippines, Shell LPG, and Shell PH.

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Bare beauty

It's a good idea to start getting into shape for that bikini you've kept hanging in your closet. But don't forget to work on your skin as well.

Text by Bianca Comand
Photo by Gila Alonzo

WHILE THE FIRST MONTH of summer means that you can finally abandon the pale, forlorn look you've worn since December (when school usually means getting unbearably busy), it also brings humid weather and harsher UV rays—which means more breakouts, sunburns, and oily skin.

Because summer fashion calls for shorter hemlines and more skin-baring outfits because of the weather, bad skin is something you wouldn't want for the next couple of months. While it's a good idea to start getting into shape for that bikini you've kept hanging in your closet for a month or so, don't forget to work on your skin as well, so that you and your skin will only take away when you look in the mirror.

If sleepless nights, a paper and pencil workout routine on your mind, don't forget to get a good night's sleep. More sleep, a good diet, and a regular skin regimen should take care of that.

However, if your skin needs a little extra attention, then pay a visit to your dermatologist for a hand and a peel.

Show some skin

Now all kinds are out there. If you have dark spots on your face, go for a treatment that peels away old layers of skin while lightening the problem areas at the same time.

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Stuff your summer 'kikay' kit

A big close of fragrances, refreshing shower gels and even a tan in a can

By Pam Pastor
Photos by Jeyr Gato

WITH COUNTESS ROM you produce— from fragrances and sun block to body care and all the more—available in the market here. As you know which ones to buy? We asked Rom's favorite and modeled by Rom's best friend, the brand's fragrances that transport you to the beach and keep you fresh all day. Shampoo and conditioner that won't weigh your hair down, built you that give you an energy boost and shower gels and soaps to keep your skin glowing under the strong rays. Check out our summer list.

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DAILY CROSSWORD

BY PHILIP J. ANDERSON

HOROSCOPE

CONCEPTS SU DOKU

Kicking, kneeling and screaming



WAKEBOARDING: The sport is the ultimate test of balance and control.

Kneeboarding can wound your pride. It's also bad for the back and arms



▲ LAGO DE Oro regular offshore glides to the water.

By Christine Page B. Tanton
JMU Staff Writer

WAKEBOARDING is a sport, not a ride at Enchanted Kingdom. That was what I learned from spending an afternoon at Lago de Oro and suffering for two days with a sore back and 96 hours with an aching right arm.

The day started innocently enough. After a class hour drive from Manila and a stopover at Tagaytay's Bay of Bays, we pulled into the Lago de Oro resort in Calapan, Pangasinan. Instead of a speedboat towing people around, Lago de Oro's man-made lake has a cable car system to pull wakeboarders. I glided at all the 15-minute intervals, in line to wakeboard, and promptly concluded that everything would be a piece of cake.

After grabbing a piece of the resort's restaurant, I got a beginner's rider, expecting me to sit in the boat and hold the cable. The instructor told me to sit in the boat and hold the cable. I was told to sit in the boat and hold the cable. I was told to sit in the boat and hold the cable.

I was a bit confused that I wouldn't get to stand up yet on wakeboarding. But I eventually went through the drill on my own. The instructor told me to sit in the boat and hold the cable. I was told to sit in the boat and hold the cable. I was told to sit in the boat and hold the cable.

After sitting on my life jacket, I grabbed a wakeboard and, well, got down on my knees. The cable operator gave me a handle. Someone shouted, "Ready 1, 2, 3!" and when I counted to three, I was pulled into the water. I was surprised to find myself in the water with my feet on the board.

I was already starting to enjoy standing on the water when I saw the boat up ahead. I found it very difficult to keep the board under control as it moved. I was already starting to enjoy standing on the water when I saw the boat up ahead. I found it very difficult to keep the board under control as it moved.

Unfortunately, the board refused to follow my lead, and my back and arms were in pain. I was already starting to enjoy standing on the water when I saw the boat up ahead. I found it very difficult to keep the board under control as it moved.

Sting or seal?
I was a bit surprised that the water was so salty, and I felt the ground under my feet was very wet. I was already starting to enjoy standing on the water when I saw the boat up ahead. I found it very difficult to keep the board under control as it moved.

The pressure to take falls backboarders back to the starting point.

I realized that I was about 150 meters from the starting point, and since the board was heavy, I decided against walking under the shoreline. After that, I decided to sit in the boat and hold the cable.

I asked my instructor to give me pointers in handling the cable. All of them were already standing up on wakeboards. I was already starting to enjoy standing on the water when I saw the boat up ahead. I found it very difficult to keep the board under control as it moved.

Disappointed, I sat down and watched the regulars move their way. All of them were already standing up on wakeboards. I was already starting to enjoy standing on the water when I saw the boat up ahead. I found it very difficult to keep the board under control as it moved.

After a quick drink, I stood up again. With a few more tries, I finally discovered I had to really lean to the right, such that the water would slowly rotate against my right leg. Finally, I was able to stand through the middle of the lagoon. It was the cable car and not the boat that I couldn't stand.

A few more tries and, suddenly, I was already the end of the cable car system. After my last try, I realized I had to lean more to the right. I was already starting to enjoy standing on the water when I saw the boat up ahead. I found it very difficult to keep the board under control as it moved.

Now, my confidence was shattered. I was not prepared for the physical pain at all. After my confidence was shattered, I was not prepared for the physical pain at all. After my confidence was shattered, I was not prepared for the physical pain at all.

I guess it would take me a while before I can work on my dream of finishing one round in standing position on a wakeboard, and looking back at a two-point scorecard (and a matching but painful life lesson).

In the meantime, I'll have to make do with watching my back and arms. I was already starting to enjoy standing on the water when I saw the boat up ahead. I found it very difficult to keep the board under control as it moved.

A beginner's ticket at Lago de Oro costs P400. How many laps do you want?
E-mail the author at cmendula@jmu.edu.

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Anita Linda . . . From page 11

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Open-minded
[Irene's] flexible but Anita might get shocked with the nudity in our clothing choices of '60s'." "But at all," he says. "I'll only open-minded. Bullying kids say I'm a woman who likes gay men. In the past, she would go on

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References

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"Musical" auditions

TRANSITS PLAYERS AND SINGERS ARE calling all *PinoyPop*ers to audition for the live staging of the hit musical *Pinoy*, a 1960s-style musical, at the National Mall, Grand Center.

The auditions, which are open to all ages and genders, are for *Pinoy* players, 14 to 20 years old, and singers, 18 to 25 years old. Auditions are being held at the same time and place as the auditions for the *Pinoy* players and singers, and the winners will be announced at the time of the auditions.

For details, call 818-1111-1111.

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PinoyPopers can take advantage of the summer courses in singing, dancing, and acting. The courses are being held at the National Mall, Grand Center. The courses are being held at the National Mall, Grand Center.

at 7 p.m. on the 4th floor, DVC 444, with CDO (copyrighted, Reg. Supreme 10, 1999) City or e-mail: auditions@pinoy.com.

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